

## CAP. XXVI.

An act for repairing the road from St. Giles's pound to Kilbourne-Bridge in the county of Middlesex.

The toll granted by this act is to have continuance from June 24, 1721, for 21 years. *Continued by 17 Geo. 2. c. 4.*

## CAP. XXVII.

An act for raising a sum not exceeding five hundred thousand pounds, by charging annuities at the rate of five pounds per centum per annum upon the civil list revenues till redeemed by the crown; and for enabling his Majesty, his heirs or successors, (by causing such a deduction to be made as therein is mentioned) to make good to the civil list the payments which shall have been made upon the said annuities; and for borrowing money upon certain lottery-tickets; and for discharging the corporations for assurances of part of the money which they were obliged to pay to his Majesty; and for making good a deficiency to the East-India company.

**M**OST gracious Sovereign, Whereas by an act of parliament <sup>1 Geo. 1. stat. 1. c. 1.</sup> made and passed in the first year of your Majesty's reign, intituled, An act for the better support of his Majesty's household and of the honour and dignity of the crown of Great Britain, several rates and duties of excise, and a further subsidy of tonnage and poundage, and other duties or revenues, were granted or continued during your Majesty's life (which God long preserve) and the same, with several hereditary duties and revenues therein particularly specified (except as therein is excepted) were thereby enacted and declared to be for the support of your Majesty's household and the honour and dignity of your crown, subject to such incumbrances and savings as in the said act are expressed: and in and by another act of <sup>1 Geo. 1. stat. 2. c. 12.</sup> the said first year of your Majesty's reign (made among other things) for enlarging the fund of the governor and company of the bank of England relating to exchequer-bills, and for settling an additional revenue of one hundred and twenty thousand pounds per annum upon your Majesty during your life, provision was made for payment of the said yearly sum of one hundred and twenty thousand pounds for the service of your Majesty's household and family, and other your necessary expences and occasions, during your Majesty's natural life, out of the monies of the fund, commonly called the aggregate fund, therein mentioned and described, in the course and manner thereby prescribed: and in and by the act last mentioned, it is provided and enacted, That if the revenues settled or appointed for the service of your Majesty's household, and of the honour and dignity of your crown, by the act first above recited, together with the said additional revenue of one hundred and twenty thousand pounds per annum, should, from the feast of Saint Michael the Archangel

*which*

which was in the year of our Lord one thousand seven hundred and fifteen, at any time during your Majesty's life produce in clear money more than the yearly sum of seven hundred thousand pounds, then the overplus of such produce should go and be applied to such publick uses as in and by the act last before recited are prescribed, as in and by the said several acts (relation being thereunto respectively had) may more fully appear: and whereas by reason of several extraordinary expences arisen since the making the said recited acts, divers arrears of salaries, wages, diet-monies and other allowances, and sundry debts for exemptions, provisions and other causes, have incurred and grown due to your Majesty's servants, tradesmen and others, and do now remain unsatisfied, amounting to a very considerable sum in the whole: now we your Majesty's most dutiful and loyal subjects, the commons of Great Britain in parliament assembled, being desirous that your Majesty, in the administration of your civil government, may not remain under any difficulties in respect of the arrears and debts contracted as aforesaid; and that therefore a sum not exceeding five hundred thousand pounds may be raised, to enable your Majesty to discharge debts and arrears, by sale of annuities, to be charged and secured upon a yearly fund to be answered and paid out of the said revenues, but to be redeemable by such ways and means, and in such manner and form, as hereafter by this act are prescribed; do most humbly pray your Majesty, That it may enacted; and be it enacted by the King's most excellent majesty, by and with the advice and consent of the lords spiritual and temporal and commons in this present parliament assembled, and by the authority of the same, That yearly and every year, from and after the feast of the nativity of Saint John Baptist in the year of our Lord one thousand seven hundred and twenty one, a certain yearly fund, to be computed after the rate of five pounds *per centum per annum*, for and upon all the annuities to be purchased on this act, is and shall, by force and virtue of this act, be settled and established, and be payable in the manner and form herein after expressed and declared, for satisfying and discharging the same annuities from time to time, until the same shall be redeemed by his Majesty, his heirs or successors, according to the true intent and meaning of this present act; nevertheless the said yearly fund shall be subject to a proportionable reduction or abatement upon redemption of part of the said annuities, according to the proviso or power of redemption herein after contained in that behalf.

From 24 July 1721, a certain yearly fund to be computed at 5l. per cent. to be settled for all the annuities to be purchased on this act, till redeemed.

Farther provision relating hereto, 8 Geo. 1. c. 20. s. 32.  
11 Geo. 1. c. 17.  
12 Geo. 1. c. 2.

The fund to be charged on all the revenues hereditary and temporary, during his Majesty's life,

II. And it is hereby enacted by the authority aforesaid, That the said yearly fund, after the rate of five pounds *per centum per annum* (subject nevertheless to such proportionable reduction or abatement upon redemption of part of the said annuities as is provided by this act) is and shall, by virtue of this act, be charged and chargeable upon and be payable out of all the revenues, additional revenues, duties and branches whatsoever, settled or appointed for the support of his Majesty's household and the honour and dignity of the crown as aforesaid, as well those which are hereditary in the crown, as those which were granted

granted during his Majesty's life, and every of them, for and during the whole time and term of his Majesty's natural life (which God long preserve) unless all the said annuities shall sooner be completely redeemed according to the proviso and power of redemption herein after contained in that behalf; and that the sum and sums of money, which from time to time, during his Majesty's life, shall be issued or paid for or upon the said yearly fund, after the said rate of five pounds *per centum per annum*, shall be and be deemed and reckoned to be part of the yearly sum of seven hundred thousand pounds above-mentioned.

unless sooner redeemed.

III. And it is hereby enacted by the authority aforesaid, That in case of his Majesty's demise before the complete redemption of all the said annuities, then the said yearly fund after the rate of five pounds *per centum per annum* (subject nevertheless to such proportional reduction or abatement as aforesaid) is and shall, by virtue of this act, be charged and chargeable upon and be paid and payable out of the hereditary revenues, duties and branches before-mentioned, and every of them, until the complete redemption of all the said annuities to be purchased upon this act; and that all the payments for or upon the said yearly fund, shall be made with preference to all other payments whatsoever, which shall or may hereafter be charged upon the said revenues, duties or branches, or any of them.

In case of his Majesty's demise, the fund to be charged on the hereditary revenues.

IV. Provided always, and it is hereby enacted by the authority aforesaid, That this act, or any thing therein contained, shall not extend or be construed to make void, alter, or prejudice any disposition, appropriation, appointment, matter or thing whatsoever contained, saved, excepted or allowed in any former act or acts of parliament, of or concerning any the revenues, duties or branches aforesaid, or in any manner to prejudice any pensions or annuities charged and to be paid out of the said hereditary revenues, or any of them, by or in pursuance of any act or acts of parliament, or by virtue of any grants or letters patents made or granted by any of his Majesty's royal predecessors, Kings or Queens of this realm, but that the same dispositions, appropriations, appointments, matters and things shall continue and be in force, and shall take effect and be observed, as if this act had not been made; and the said last mentioned pensions and annuities shall remain due and shall be paid, but shall not be deemed or reckoned to be part of the said yearly sum of seven hundred thousand pounds, during his Majesty's life.

Not to prejudice any further dispositions, &c.

V. And for raising any sum or sums of money not exceeding in the whole five hundred thousand pounds, for the purposes aforesaid; be it further enacted by the authority aforesaid, That it shall and may be lawful to and for any person or persons, natives or foreigners, bodies politick or corporate to contribute, advance and pay to the first or chief cashier of the governor and company of the bank of *England* for the time being, at or before the respective days and times in this act limited in that behalf; any sum or sums of money not exceeding in the whole the said sum of five hundred thousand pounds, for the purchase of

Any persons may contribute to the chief cashier of the bank any sum not exceeding 500,000*l.*

any

Cashier first to give security.

Annuities to be computed at 5l. per cent. per ann.

Times of paying the purchase-money.

Annuities to be paid quarterly.

The first payment at Mich. 1721.

These annuities are redeemed

11 Geo. 1. c. 17.

any annuity or annuities, to commence from the said feast of the nativity of Saint *John Baptist* one thousand seven hundred and twenty one, and to be paid and payable to such contributor or contributors, or such as he, she or they shall nominate, his, her or their executors, administrators, successors and assigns respectively, until the same shall be redeemed according to the provisions and power of redemption herein after contained in that behalf, so as such cashier or cashiers do first give security to the liking of any three or more of the commissioners of his Majesty's treasury now being, or the high treasurer or commissioners of the treasury for the time being, for duly answering and paying into the receipt of the exchequer, for the purposes before-mentioned, the monies which shall be so advanced or contributed, and to account duly for the same; which annuities before-mentioned shall be computed after the said rate of five pounds *per annum* for every one hundred pounds, and proportionably for any greater sum so to be advanced or paid; and the purchase-money for every such annuity, at the rate aforesaid, is hereby appointed to be paid to the said cashier as aforesaid, at or before the respective days or times herein after limited; that is to say, one moiety or half-part thereof on or before the eleventh day of *September* one thousand seven hundred and twenty one; one other moiety or half-part thereof on or before the tenth day of *November* one thousand seven hundred and twenty one; all which annuities so to be purchased shall be paid and payable at the four most usual feasts in the year; that is to say, the feasts of Saint *Michael the Archangel*, the birth of our Lord Christ, the annunciation of the blessed Virgin *Mary*, and the nativity of Saint *John Baptist*, by even and equal portions, or within six days after every of the said feast-days; the first payment thereof to be due at the feast of Saint *Michael the Archangel* in the year of our Lord one thousand seven hundred and twenty one, or within six days after the same feast-day: nevertheless the said annuities shall be redeemable, as is afterwards in this act provided in that behalf.

Contributors for prompt payment allowed 6l. per cent. for monies advanced before 21 Sept. 1721. A book to be kept in the accountant general's office; and an attested copy thereof to be transmitted to the auditor of the receipt by 25 March 1722. Contributors to enjoy their annuities free from taxes. So much of the civil list revenues to be set apart weekly, as shall be sufficient to discharge the annuities quarterly. Bank to appoint a chief cashier and an accountant general. All the monies contributed to be one capital stock, and transferrable. A transfer-book to be kept in the chief accountant's office. No stamp duties for transfers. Acceptors of stock from contributors, who have paid only part of the contribution money, liable to pay the residue.

XIX. And to the end his Majesty, his heirs and successors, may be enabled to reimburse himself or themselves such sum and sums of money as in pursuance of this act shall have been issued or furnished out of his Majesty's civil list revenues, during his life (which God long preserve) or out of the said hereditary revenues after his Majesty's demise, for or towards the payment of the said annuities, or for or towards the redemption of the same;

same; be it further enacted by the authority aforesaid, That it shall and may be lawful to and for his Majesty, his heirs and successors, by any warrant under the great seal of *Great Britain*, privy seal or royal sign manual, to cause a deduction to be made, not exceeding six pence in the pound, out of all monies which, from and after the first day of *August* one thousand seven hundred and twenty one, shall be paid for or upon all pensions and annuities charged upon any of the said hereditary or temporary duties, and for and upon all salaries, fees and wages, payable for or in respect of offices of profit, granted by or derived from the crown, and for and upon all other payments from the crown whatsoever, or for or upon any arrearages of them, or any of them, incurred or to be incurred; the pay of commission and non-commission officers and private men, serving in the navy or army, only and always excepted; the same deductions to be made for the use of his Majesty, his heirs and successors, for the benefit of his or their civil government, so long as the said annuities shall, by virtue of this act, be payable out of the revenues charged therewith, as aforesaid, and until the same annuities shall be redeemed pursuant to this act; any former law, statute or provision whatsoever to the contrary notwithstanding.

His Majesty may cause a deduction of 6d. in the pound out of all salaries, &c. from 1 Aug. 1721:

This deduction how appropriated, 12 Geo. 1. c. 2. s. 24.

Except commission officers, &c.

XX. Provided always, and it is hereby enacted, That this act, or any thing herein contained, shall not extend, or be construed to extend, to charge or to enable his Majesty to charge the annuities or yearly sums, amounting to one hundred thousand pounds, granted to his royal highness the prince of *Wales*, or his trustees, during the joint lives of his Majesty and the said prince, or the annuities or yearly sums, amounting to fifty thousand pounds, granted to her royal highness the princess of *Wales*, or to any person or persons in trust for her, to commence and take effect immediately after the decease of the said prince, or any of the same annuities or yearly sums, so granted, with the above-mentioned deduction or payment of six pence in the pound, or any part thereof; but that the same annuities or yearly sums, and their royal highnesses respectively, and their respective trustees, treasurers and receivers general for the time being, in respect of the same, shall be free and clear of and from the said deduction or payment of six pence in the pound; any thing in this act contained to the contrary notwithstanding.

Not to extend to the annuities of the prince and princess of *Wales*.

XXI. Provided always, That nothing in this act contained shall extend, or be construed to extend, to prejudice, delay or interrupt the payment of the said annuity or annuities, amounting to fifty thousand pounds, granted to her royal highness the princess of *Wales*, or to any person or persons in trust for her, to commence and take effect immediately after the decease of his royal highness the prince of *Wales*; any thing herein contained to the contrary notwithstanding.

Not to prejudice the annuity of 50,000l. to the princess after his royal highness's death.

XXII. And whereas it is intended that the said sum, not exceeding five hundred thousand pounds, shall be applied in and for the payment of debts and arrears due and to grow due to his Majesty's servants, and others, payable at the receipt of his Majesty's exchequer, or in offices

*offices wherein the expences relating to his Majesty's civil government are payable: and whereas several of the said servants, and others, are, or may be desirous to have and enjoy annuities at the rate aforesaid, to be founded on this act, in lieu and satisfaction of such their debts and arrears respectively; be it therefore provided, &c.*

Treasury may make out tallies for annuities at 5l. per cent. to such persons as shall desire the same for the arrears due to them. On delivery of such tallies to the cashier, the producer to be deemed a contributor. All the powers relating to annuities purchased with money shall be practised for securing the annuities to be purchased by such tallies. Such persons as may have malt lottery tickets in their hands, may borrow money thereon at 6l. per cent. either before or after drawing.

6 Geo. 1. c. 18.  
Clause for discharging the London assurance and Royal Exchange assurance, of so much of the 300,000l. which each of those companies were to have paid to the use of his Majesty, as remains unpaid.

XXVI. *And whereas the corporation or body politick, called The London assurance, created and established by his Majesty's charter under the great seal of Great Britain, bearing date the twenty second day of June in the sixth year of his Majesty's reign, pursuant to an act of parliament in that behalf, were obliged to pay to his Majesty's use the sum of three hundred thousand pounds, and have actually paid into the receipt of his Majesty's exchequer several sums, amounting to one hundred and eleven thousand two hundred and fifty pounds in part of the said sum of three hundred thousand pounds: and whereas the corporation or body politick, called The London assurance of houses and goods from fire, created and established by another charter under the great seal of Great Britain, bearing date the twenty ninth day of April in the present seventh year of his Majesty's reign, have covenanted with his Majesty, his heirs and successors, to pay or cause to be paid to his Majesty, his heirs or successors, at the receipt of the exchequer at Westminster, the remaining sum of one hundred eighty-eight thousand seven hundred and fifty pounds, at or before such days and times, and in such proportions, as are hereafter mentioned; that is to say, thirty eight thousand seven hundred and fifty pounds, part thereof, within three calendary months after the date of the said charter, for the said corporation, called The London assurance of houses and goods from fire; fifty thousand pounds, other part thereof, within nine calendary months after the date of the same charter; fifty thousand pounds more thereof within fifteen calendary months after the date of the same charter; and fifty thousand pounds, residue thereof, within one and twenty calendary months after the date of the same charter: and whereas the corporation or body politick, called The Royal Exchange assurance, created and established by his Majesty's charter, under the great seal of Great Britain, dated the two and twentieth day of June in the sixth year of his Majesty's reign, pursuant to the act of parliament in that behalf, were obliged to pay to his Majesty's use the sum of three hundred thousand pounds, and have actually paid into the receipt of his Majesty's exchequer the sum of one hundred and eleven thousand two hundred and fifty pounds, in part of the said sum of three hundred thousand pounds: and whereas the corporation or body politick, called The Royal Exchange assurance of houses and goods from fire, created and established by another charter under the great seal of Great Britain, bearing date the nine and twentieth day of April in the present seventh year of his Majesty's reign, have covenanted with his Majesty, his heirs and successors, to pay, or cause to be paid, to his*

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*Majesty, his heirs and successors, at the receipt of his Majesty's exchequer at Westminster, the sum of one hundred and eighty eight thousand seven hundred and fifty pounds (remainder of the last mentioned sum of three hundred thousand pounds) at or before such days or times, and in such proportions, as are hereafter mentioned; that is to say, thirty eight thousand seven hundred and fifty pounds, part thereof, within three calendar months after the date of the said charter, for the said corporation, called The Royal Exchange assurance of houses and goods from fire; fifty thousand pounds, other part thereof within nine calendar months after the date of the same charter; fifty thousand pounds, more thereof, within fifteen calendar months after the date of the same charter; and fifty thousand pounds, residue thereof, within one and twenty calendar months after the date of the same charter: and whereas the said respective corporations, called The London assurance, and The Royal Exchange assurance, have severally secured the payment of the said several sums of thirty eight thousand seven hundred and fifty pounds into the receipt of the exchequer, for his Majesty's use, according to their said respective covenants contained in the said charters for assurance of houses and goods from fire: and whereas his Majesty, in tender consideration of the great difficulties which the said corporations do severally labour under, is graciously pleased that the several sums remaining unpaid by them, as aforesaid, (except the said several sums of thirty eight thousand seven hundred and fifty pounds, which were made payable within three calendar months after the dates of the said respective charters for assurances relating to houses and goods from fire) shall be absolutely remitted and discharged; be it therefore further enacted by the authority aforesaid, That the said several sums of fifty thousand pounds, which by the tenors of the said charters relating to the assurances of houses and goods from fire, was intended to be paid by the said respective corporations within nine months after the dates of the same charters; and the said several sums of fifty thousand pounds, which by the tenors of the same charters were intended to be paid by the said respective corporations within fifteen months after the dates thereof; and the said several sums of fifty thousand pounds, which by the tenors of the same charters were intended to be paid by the said respective corporations within one and twenty months after the dates thereof (all which sums do amount in the whole to three hundred thousand pounds) and all actions, suits, executions and demands whatsoever, for, touching or concerning the same, are and shall, by force and virtue of this act (upon and after payment of the said several sums of thirty eight thousand seven hundred and fifty pounds, and redeeming the said securities for the same) be remised, released and for ever discharged; any thing in the said former act of parliament for erecting the said corporations, or in any charters or letters patent relating thereunto, to the contrary notwithstanding.*

**XXVII.** *And whereas there is deficient in the East-India company's fund of one hundred and sixty thousand pounds per annum, several sums computed for several years ended at Michaelmas one thousand seven hundred and nineteen, amounting in the whole to one*

Clause for payment of  
191,028l. 16s.  
6d. 2q. Deficiencies due to  
the East-India

company at  
Mich. 1719.  
out of over-  
plus monies in  
the exchequer.

*hundred ninety one thousand twenty eight pounds sixteen shillings and six pence halfpenny; which sum of one hundred and sixty thousand pounds per annum, is payable after the rate of five pounds per centum per annum, for a national debt of three millions two hundred thousand pounds, incurred before the twenty fifth day of December one thousand seven hundred and sixteen, provided for by former acts of parliament in that behalf, and still remaining unsatisfied: and whereas the particular duties on salt, charged towards making good the said yearly fund, have, in and for the year ended at Michaelmas one thousand seven hundred and twenty, produced an overplus, amounting to two thousand nine hundred and sixteen pounds three shillings and a penny; which sum last mentioned doth now remain in the receipt of his Majesty's exchequer: now to the end all the deficient sums, amounting to one hundred ninety one thousand twenty eight pounds sixteen shillings and six pence halfpenny, may be justly satisfied, be it further enacted by the authority aforesaid, That the said sum of two thousand nine hundred and sixteen pounds three shillings and a penny, now remaining in the exchequer for overplus-monies of the aforesaid particular duties upon salt, and so much of the monies now remaining in the exchequer of the surplusses, excesses, and overplus-monies, commonly called the sinking fund, as (together with the said sum of two thousand nine hundred and sixteen pounds three shillings and a penny) shall completely make up the said sum of one hundred ninety one thousand twenty eight pounds sixteen shillings and six pence halfpenny, shall be issued and paid to the said East-India company, or their treasurer or cashier, for their use, in full satisfaction of the deficiencies before-mentioned; and that the commissioners of his Majesty's treasury now being, or any three or more of them, or the high treasurer, or any three or more of the commissioners of the treasury for the time being, shall and may cause the same to be issued and paid accordingly, without any other or further warrant to be sued for, had or obtained in that behalf; any former law or statute whatsoever to the contrary notwithstanding.*

### C A P. XXVIII.

*An act for raising money upon the estates of the late sub-governor, deputy-governor, directors, cashier, deputy-cashier, and accountant of the South-Sea company, and of John Ainslie, esquire, and likewise of James Craggs, senior, esquire, deceased, towards making good the great loss and damage sustained by the said company; and for disabling such of the said persons as are living, to hold any office or place of trust under the crown, or to sit or vote in parliament for the future, and for other purposes in the said act expressed.*

Farther provi-  
sion concerning  
the matters in  
this act,

**W**HEREAS many corruptions, breaches of trust, frauds and abuses, have been contrived, committed, and practised, relating to capital stock, or pretended capital of the governor and company of  
M<sup>er</sup>-